

# UNOFFICIAL COPY

## SALES CONTRACT FOR PURCHASE & SALE OF REAL ESTATE

AGREEMENT dated this 6<sup>th</sup> day of January 2023 by and between

Theodora Sakkos

Herein after known as the "Seller" whose address is  
711 S. River Road Unit 615 Des Plaines, Il. 60016

and  
Elizabeth Hernandez

hereinafter known as the "Buyer" whose address is

169 Martin Lane Chicago Heights, Il. 60411



Doc# 2308934033 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/30/2023 03:37 PM PG: 1 OF 6

1. THE PROPERTY. The parties hereby agree that the Seller agrees to sell and the Buyer agrees to buy the following property, located in and situate in the County of Cook, State of Illinois, to wit:

### EXACT LEGAL DESCRIPTION TO FOLLOW

Also known by street and address as

169 Martin Lane Chicago Heights, Il. 60411

The sale shall also include the following personal property:

**Anything not specifically included will be excluded, whether or not affixed to the property or structures. Seller makes no warranties, express, implied or for any particular purpose about the property, property value, improvements, building or structures, the neighborhood, the appliances, roof, plumbing, heating and/or ventilation systems. Buyer takes the property and everything in or on it in its present 'as is' condition."**

2. PURCHASE PRICE. The total purchase price to be paid by Buyer will be \$90,000 payable as follows:

Non-refundable earnest money deposit (see below)	\$ 0
Balance due at closing in cash or certified funds	\$ 0
Owner financing from seller (see below)	\$ 90,000

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New loan (see below) \$-----  
 Assumption of existing loan with NA \$-----

In the event that buyer is required to obtain a new loan from a lending institution or bank, seller shall not be obligated to reduce the purchase price if appraiser does not appraise the property in an amount equal to the purchase price.

3. EARNEST MONEY. Earnest money must be paid in cash or certified funds, which will be held in escrow by seller or escrow agent of seller's choice. Upon default of this agreement, seller shall retain earnest money as liquidated damages.

4. SELLER CARRY FINANCING. In the event part of the purchase price is to be satisfied by seller financing, buyer shall provide seller with buyer's complete financial and credit information for seller's approval. Within NA hours after receipt of such information, Seller may terminate this contract and refund buyer's earnest money if, in seller's sole opinion, buyer's creditworthiness and/or financial ability is not sufficient.

Buyer agrees to execute a FNMA promissory note and security deed/deed of trust prepared by seller's agent to secure performance of payment. Such security deed shall contain a "due-on-sale" provision.

5. ASSUMPTION OF EXISTING LOAN. In the event part of the purchase price is to be satisfied by buyer assuming existing financing, buyer shall make any application, execute documents and/or provide such information as necessary to satisfy the holder of the security deed securing said indebtedness. Buyer agrees to pay all fees and charges imposed by said security deed holder in connection with the assumption of said security deed. If the actual loan balance of the existing loan is less than as stated above, purchaser shall pay the difference in cash at closing; if the actual loan balance is more than as stated herein, then buyer's required cash payment shall be reduced accordingly. In the event that said indebtedness is assumed by the buyer without releasing the seller, the buyer agrees to refinance said security deed within NA years of closing.

6. SETTLEMENT. Settlement will held be on July 06, 2023, time being of the essence, at a time and place designated by seller. Closing agent will be Fidelity Title Company with attorney TBD.

At closing, buyer shall pay all costs in transferring title.

The following Items will be prorated at closing:

Mortgage insurance     Property taxes     PMI Insurance     Hazard insurance  
 Homeowner's association dues     Rents     Other \_\_\_\_\_

Seller agrees to convey title by limited warranty deed. In the event that an abstract of title issued by the title company reveals defects in title, seller shall have the option of curing said title or canceling this agreement. Upon cancellation, seller shall return buyer's deposit.

Seller agrees to deliver possession of the property within 0 days of closing.

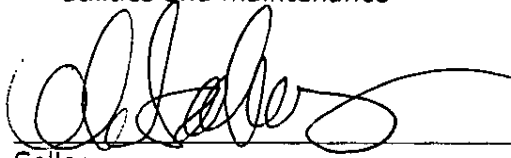
7. NOT ASSIGNABLE. This agreement is not assignable by the buyer.

8. EXECUTION IN COUNTERPARTS. This agreement may be executed in counterparts and by facsimile signatures. This agreement shall become effective as of the date of the final

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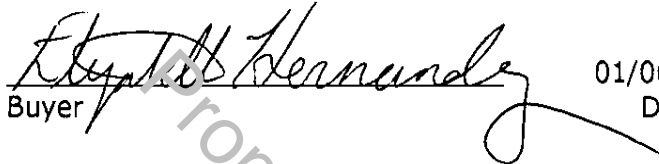
signature.

9. Elizabeth Hernandez, Buyer is entitled to possession as of the date of contract. She will be required to pay monthly mortgage. Payment includes taxes, insurance and all monthly utilities and maintenance

  
\_\_\_\_\_  
Seller

01/06/2023  
Date

Notary 3-29-2023

  
\_\_\_\_\_  
Buyer

01/06/2023  
Date

Notary 3-29-2023

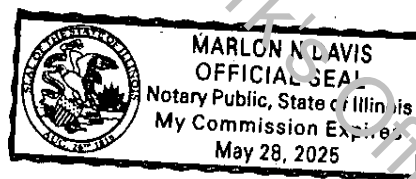
\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Date

STATE ILLINOIS  
COUNTY COOK

MARLON N DAVIS  
Marlon N Davis

MARCH 29, 2023



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## MEMORANDUM OF CONTRACT FOR SALE AND PURCHASE OF PROPERTY

This is a Memorandum of that unrecorded Contract for Sale and Purchase of Property ("Contract"), dated 1-6-2023, between THEODORA SAKKOS (hereinafter referred to as "Seller"), and ELIZABETH HERNANDEZ (hereinafter referred to as "Buyer") concerning the real property ("Property") described in Exhibit "A" attached hereto and made a part hereof by reference.

For good and valuable consideration, Seller has agreed to sell and Buyer has agreed to buy, the Property upon the terms and conditions set forth in the Contract, which terms and conditions are incorporated in this Memorandum by this reference. Except as provided in the Contract from the date hereof, Seller shall not have the right, with respect to the Property to enter into any new contracts, leases or agreements, oral or written, without the prior written consent of Buyer.

This Memorandum is not a complete summary of the Contract. Provisions of this Memorandum shall not be used in interpreting the Contract. In the event of conflict between this Memorandum and the Contract, the Contract shall control.

IN WITNESS WHEREOF, the parties have executed this Memorandum on 3-29-2023.

Witnesses:

SELLER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

THEODORA SAKKOS  
[Signature]

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

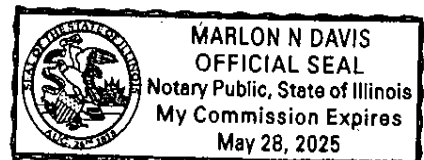
Elizabeth Hernandez  
[Signature]

STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of MARCH, 192023, by THEODORA SAKKOS as Seller.

Marlon N Davis  
Notary Public

My Commission Expires: MAY 28, 2025



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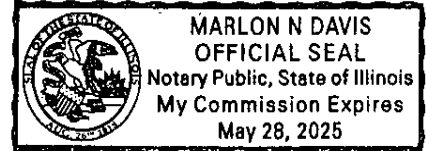
STATE OF ILLINOIS  
~~(11)~~)

COUNTY OF COOK  
~~(12)~~)

The foregoing instrument was acknowledged before me this 29th  
~~(13)~~ day  
of MARCH ~~(14)~~ (15), by LITIA (16) HUNN as  
Purchaser. 2023

(17) Marlon N Davis  
Notary Public

My Commission Expires: MAY 28, 2025



### NOTICE

The information in this document is designed to provide an outline that you can follow when formulating business or personal plans. Due to the variances by many local, city, county and state laws, we recommend that you seek professional legal counseling before entering into any contract or agreement.

Property of Cook County Clerk's Office

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LOT 25 IN BLOCK 42 IN PARKVIEW ADDITION TO ARTERIAL HILL, BEING A SUBDIVISION OF THE WEST 660 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE SOUTH 660 FEET AND THE WEST 25 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 32-16-308-025-0000

Property Address: 169 Martin Ln, Chicago Heights, IL 60411

MAIL TO AND PREPARED BY:

THEODORA SAKKOS

711 S. RIVER RD #615

DES PLAINES, IL 60016